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Attorney for Debtor

**UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF CALIFORNIA**

In re:

BURNT RICE KOREAN RESTAURANT, INC.

Debtor

Case No.: 15-53371-MEH

**DECLARATION OF DEBTOR IN
SUPPORT OF MOTION TO VALUE
COLLATERAL OF AKRIBIS GROUP,
LLC**

CHAPTER 11

Date: None Set
Time: None Set
Court: 3020

I, Kristal Fields, declare and say:

1. I am the president of Debtor and the designated responsible individual for debtor herein.

2. Debtor commenced the herein case by filing a voluntary petition under Chapter 11
in the United States Bankruptcy Court for the Northern District of California, San Jose Division,
on Oct. 26, 2015.

3. Debtor is a restaurant with a single location. Pursuant to a Business Appraisal performed by Rich Chehab, MBA, Business Broker of American West Properties, the restaurant

business has a valuation of \$60,000 in-place as-is as of Nov. 2, 2015. A true and correct copy of the appraisal is attached hereto as Exhibit “1”.

5. On May 10, 2013 Debtor executed an Opportunity Fund Northern California Promissory Note and Opportunity Fund Northern California Loan and Security Agreement.

6. Debtor borrowed \$50,000. The unpaid balance as of the date of the filing of the petition was \$22,952.96. A true and correct copy of the proof of claim including attachments is attached hereto as Exhibit "2".

7. On or about June 2015 Debtor borrowed \$50,000 from Akribis Group secured by a UCC Financing Statement identified as Document No. 50204040002. A true and correct copy of the UCC Financing Statement is attached hereto as Exhibit "3".

8. The balance owed the Akribis Group was \$48,600 as of the date of the filing of the petition.

I declare under penalty of perjury under the laws of the United States of America that the foregoing is true and correct.

Dated: Nov. 18, 2015

/s/ Kristal Fields